

MILPITAS OVERSIGHT BOARD

TO THE CITY OF MILPITAS ACTING AS THE RDA SUCCESSOR AGENCY

455 EAST CALAVERAS BOULEVARD, MILPITAS, CA 95035-5479
GENERAL INFORMATION: 408-586-3000 www.ci.milpitas.ca.gov

MILPITAS OVERSIGHT BOARD MEETING

Milpitas City Hall Committee Room
455 East Calaveras Blvd.
Milpitas, CA 95035

MEMBERS:

Jane Corpus
Bruce Knopf, Vice Chair
Mike McInerney, Chair
Michael Mendizabal
Althea Polanski
Matthew Tinsley
Glen Williams

ALTERNATES:

Alan Minato

Suzanne Carrig
Michael Fogelstrom

DRAFT Minutes of the January 22, 2018 Meeting

I. CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chair McInerney called the meeting to order at 11:01 a.m.

ROLL CALL

MEMBERS PRESENT: Jane Corpus, Bruce Knopf, Mike McInerney, Althea Polanski, Matthew Tinsley and Glen Williams

MEMBERS ABSENT: Mike Mendizabal

II. PUBLIC FORUM: None

III. APPROVAL OF AGENDA

Moved by Ms. Polanski and seconded by Mr. Williams to approve the agenda. The motion passed by the following vote:
AYES: Corpus, Knopf, McInerney, Polanski, Tinsley and Williams **NOES:** 0 **ABSENT:** Mendizabal **ABSTAIN:** 0

IV. APPROVAL OF MINUTES: November 8, 2017 Meeting.

Moved by Mr. Williams and seconded by Ms. Polanski to approve the minutes of November 8, 2017. The motion passed by the following vote: **AYES:** Corpus, Knopf, McInerney, Polanski, Tinsley and Williams **NOES:** 0 **ABSENT:** Mendizabal **ABSTAIN:** 0

V. OLD BUSINESS: None

VI. NEW BUSINESS

- A. Adoption of Resolution No. 89 Approving the Successor Agency's Administrative Budget for July 1, 2018 to June 30, 2019.

Chair McInerney presented the staff report.

City of Milpitas Finance Director Fuentes commented that the Successor Agency focused on taking the Administrative Budget down as the Agency proceeds to a County-wide Oversight Board effective July 1, 2018. The proposed Administrative Budget reduces the City's portion of the budget by over \$13,000 compared to City's portion of the adopted budget for FY 17-18. The proposed budget also includes the elimination of the line items for the Oversight Board Clerk and the Board's Attorney. Director Fuentes stated that the Agency had talked with the County and that Agency and the County agreed that the adjustments put through in the proposed budget are good and appropriate adjustments.

Mr. Tinsley asked Director Fuentes what he anticipates the City Finance Director will be doing over the next twelve months. Mr. Fuentes identified four areas where the Finance Director will continue to play a role: 1) preparing and reviewing the Recognized Obligation Payments Schedule (ROPS), 2) overseeing the payment of the debt obligations, 3) insuring that all the general accounting requirements are met, and 4) addressing any concerns related to the former redevelopment agency that may arise. Chair McInerney added that if the Agency sells the last parcel, as called for in the sales agreement, the Board will consider a last and final Administrative Budget as well as ROPS before this budget becomes effective on July 1, 2018.

Moved by Ms. Polanski and seconded by Ms. Corpus to approve Resolution No. 89 Approving the Successor Agency's Administrative Budget for July 1, 2018 to June 30, 2019 passed by the following vote: **AYES:** Corpus, Knopf, McInerney, Polanski, Tinsley and Williams **NOES:** 0 **ABSENT:** Mendizabal **ABSTAIN:** 0

- B. Adoption of Resolution No. 90 Approving the Recognized Obligation Payment Schedule (ROPS) for July 1, 2018 to June 30, 2019.

Chair McInerney presented the staff report and said when the ROPS was submitted to the County for its review, it did not have the correct fiscal year for the Admin Budget. It was corrected so it reflects the FY 18-19 period.

Veronica Niebla from the County of Santa Clara commented that the County has submitted a letter of no objection.

Moved by Ms. Polanski and seconded by Ms. Corpus to approve Resolution No. 90 Approving the Successor Agency's ROPS for July 1, 2018 to June 30, 2019 passed by the following vote: **AYES:** Corpus, Knopf, McInerney, Polanski, Tinsley and Williams **NOES:** 0 **ABSENT:** Mendizabal **ABSTAIN:** 0

VII. NEXT MEETING

- A. Identify Potential Agenda Items: Possible adjustment to the Due Diligence period for the 230 N. Main parcel should the need arise and consideration and approval of a last and final ROPS after the sale of the last parcel closes.
- B. Set Date and Time: Next meeting(s) will be February 26, 2018 at 1:00 p.m. (on-call) and March 29, 2018 1:00 p.m.

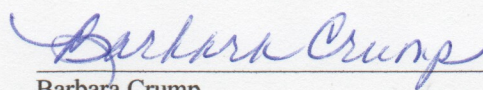
VIII. MEETING ADJOURNMENT

Moved by Ms. Polanski and seconded by Ms. Williams, Chair McInerney adjourned the meeting at 11:28 a.m. on the consensus of the Board.

Approved on _____

Mike McInerney
Oversight Board Chair

Meeting minutes drafted and submitted by
Barbara Crump, Board Secretary



Barbara Crump
Oversight Board Secretary